

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. <u>2</u>
	TO LEASE NO. GS-04P-60306
ADDRESS OF PREMISES 1501 Biscayne Blvd., Ste 300 Miami, FL 33132-1460	PDN Number: N/A

THIS AMENDMENT is made and entered into between

whose address is: Resorts World OMNI LLC
1501 Biscayne Blvd.
Miami, FL 33132-1460

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease contract to issue a notice to proceed with the Tenant Improvements.

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective October 13, 2016 as follows:

- I. In separate correspondence dated October 13, 2016, the Government has issued a Notice to Proceed for Tenant Improvements in the amount of **\$2,783,340.00**. The total costs for tenant improvements are **\$4,780,591.00**. The Government hereby orders the balance of **\$1,997,251.00**.

	3/17/2017 – 3/16/2018	3/17/2018 – 3/16/2019	3/17/2019 – 3/16/2020	3/17/2020 – 3/16/2021	3/17/2021 – 3/16/2022
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$2,429,959.75	\$2,502,858.54	\$2,577,944.30	\$2,655,282.63	\$2,734,941.11
TENANT IMPROVEMENTS RENT ²	\$95,760.70	\$95,760.70	\$95,760.70	\$95,760.70	\$95,760.70
OPERATING COSTS ³	\$354,547.12	\$365,183.53	\$376,139.04	\$387,423.21	\$399,045.90
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$2,880,267.57	\$2,963,802.77	\$3,049,844.04	\$3,138,466.54	\$3,229,747.71

This Lease Amendment contains 3 pages.

All other terms and conditions of the lease shall remain in force and effect.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR

Signature: _____
 Name: Edward Farrell
 Title: President + Manager
 Entity Name: Resorts World Omni LLC
 Date: 10-31-16

FOR THE GOVERNMENT:

Signature: _____
 Name: James Thompson
 Title: Lease Contracting Officer
GSA, Public Buildings Service,
 Date: 10/31/16

WITNESSED FOR THE LESSOR BY:

Signature: _____
 Name: Jessica Hoppe
 Title: Secretary + Manager
 Date: 10-31-16

	3/17/2022 – 3/16/2023	3/17/2023 – 3/16/2024	3/17/2024 – 3/16/2025	3/17/2025 – 3/16/2026	3/17/2026 – 3/16/2027
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$2,816,989.34	\$2,901,499.02	\$2,988,543.99	\$3,078,200.31	\$3,170,546.32
TENANT IMPROVEMENTS RENT ²	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING COSTS ³	\$411,017.28	\$423,347.80	\$436,028.23	\$449,129.68	\$462,603.57
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PARKING ⁵	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$3,228,006.62	\$3,324,846.82	\$3,424,572.22	\$3,527,329.99	\$3,633,149.89

¹Shell rent calculation:

(3/17/17 - 3/16/18) \$39.82 per RSF multiplied by 61,024 RSF
 (3/17/18 - 3/16/19) \$41.01 per RSF multiplied by 61,024 RSF
 (3/17/19 - 3/16/20) \$42.25 per RSF multiplied by 61,024 RSF
 (3/17/20 - 3/16/21) \$43.51 per RSF multiplied by 61,024 RSF
 (3/17/21 - 3/16/22) \$44.82 per RSF multiplied by 61,024 RSF
 (3/17/22 - 3/16/23) \$46.16 per RSF multiplied by 61,024 RSF
 (3/17/23 - 3/16/24) \$47.55 per RSF multiplied by 61,024 RSF
 (3/17/24 - 3/16/25) \$48.97 per RSF multiplied by 61,024 RSF
 (3/17/25 - 3/16/26) \$50.44 per RSF multiplied by 61,024 RSF
 (3/17/26 - 3/16/27) \$51.96 per RSF multiplied by 61,024 RSF

²Tenant Improvements of \$412,773.00 are amortized at a rate of 6 percent per annum over 5 years.

³Operating Costs rent calculation:

(3/17/17 - 3/16/18) \$5.81 per RSF multiplied by 61,024 RSF
 (3/17/18 - 3/16/19) \$5.98 per RSF multiplied by 61,024 RSF
 (3/17/19 - 3/16/20) \$6.16 per RSF multiplied by 61,024 RSF
 (3/17/20 - 3/16/21) \$6.35 per RSF multiplied by 61,024 RSF
 (3/17/21 - 3/16/22) \$6.54 per RSF multiplied by 61,024 RSF
 (3/17/22 - 3/16/23) \$6.74 per RSF multiplied by 61,024 RSF
 (3/17/23 - 3/16/24) \$6.94 per RSF multiplied by 61,024 RSF
 (3/17/24 - 3/16/25) \$7.15 per RSF multiplied by 61,024 RSF
 (3/17/25 - 3/16/26) \$7.36 per RSF multiplied by 61,024 RSF
 (3/17/26 - 3/16/27) \$7.58 per RSF multiplied by 61,024 RSF

⁴Building Specific Amortized Capital (BSAC) of \$0.00 are amortized at a rate of 0 percent per annum over 0 years.

⁵Parking costs are billed at a rate of \$0.00 per space per year.

- II. Upon completion, inspection, and acceptance of the space, the Government shall reimburse the Lessor in a lump sum payment in the amount of **\$1,997,251.00**, upon receipt of an original invoice after completion, inspection, and acceptance of the space by the Contracting Officer.

The invoice must be sent electronically or mailed to Finance in Ft. Worth (the vendor can send a courtesy copy of the invoice to your office, but the official invoice is to be sent to Finance). A proper invoice will reference the Lease Number, the Lease Agreement Number, the amount billed, the work completed and the PDN Number. Invoices may be submitted electronically via the Finance website at www.finance.gsa.gov/webvendors. This is the preferred method and is the fastest way to ensure GSA receives the invoice. For information on submitting invoices via the internet, the vendor can contact the Finance Customer Support staff at 817-978-2408 or e-mail FW-PaymentSearch.Finance@gsa.gov. Vendors unable to submit their invoices electronically may mail their invoice on letterhead of the lessor, including an invoice number, the lease number and the PDN number to: GSA, Greater Southwest Finance Center (7BCP), P.O. Box 17181, Fort Worth, TX 76102 with a copy to the Contracting Officer at the General Services Administration, 7771 W Oakland Park Blvd, Sunrise FL 33351, Attn: James Thompson.

A copy of the invoice must be provided to the Contracting Officer at the following address:

General Services Administration
 Attn: GSA Contracting Officer
 Address
 Address
 City, State Zip

A proper invoice must include the following:

Invoice date
 Name of the Lessor as shown on the Lease
 Lease contract number, building address, and a description, price, and quantity of the items delivered.
 GSA PON #

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign it.

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- III. By acceptance of this Lease Amendment, the Lessor further substantiates that no further costs associated with the building shell items have been knowingly included in the tenant improvement pricing. If there are additional change orders to the original construction cost, they will also be incorporated by Lease Amendment and a notice to proceed will be issued.
- IV. The Government-approved design intent drawings which formed the basis for the tenant improvement costs are hereby incorporated into the lease as Exhibit _14_ L2_ pages).
- V. The Lessor hereby waives restoration as a result of all improvements. All other terms and conditions remain in full force and effect.

INITIALS:


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